Will the Minister of FINANCE be pleased to state :

(a) whether Government's attention has been invited to a number of advertisements appearing in the newspapers inviting investments in plantations and agricultural produces ; if so, whether Government have examined the contents and if so, the reaction of Government thereto ;

(b) whether Government have any control on such companies and whether they have taken approval of Government for their ventures ; and

(c) whether income derived from such companies is free of income tax, as advertised by these companies ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY) : (a) to (c) The Information is being collected and will be laid on the Table of the House.

Separate Counter for Exchange of Currency Notes

3775. SYED SIBTEY RAZI : Will the Minister of FINANCE be pleased to state :

(a) whether some instructions exist with private & public sector banks of Delhi and U.P. to set up one counter in each Branch under them to exchange soiled, mutilated currency notes, to issue new currency notes and new coins to people to decongest the premises of Reserve Bank of India ;

(b) if so, the details thereof and the names of branches in Delhi and U.P., separately, complying with these instructions, sector-wise ;

(c) whether these instructions are also applicable to various branches of State Bank of India in Delhi and U.P. ;

(d) if so, the names of these branches, separately, for Delhi and U.P. complying with these instructions with working hours of these special counters ; and

(e) if not, the reasons therefor ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY) : (a) to (e) Reserve Bank of India (RBI) have reported that the private sector banks have not so far been delegated powers to exchange/adjudicate soiled/mutilated currency notes. In the case of public sector banks, while all branches are authorised to exchange soiled and slightly mutilated notes, the branches maintaining currency chests have been delegated full powers to exchange soiled and mutilated notes. Although the instructions issued by RBI do not provide for setting up of one exclusive counter in each branch for this purpose, the public sector banks branches cater to the needs of the public through one or more of their cash counters on all working days during business hours.

The above instructions are applicable to all branches of public sector banks including branches of State Bank of India (SBI) in Delhi and Uttar Pradesh. Normal working hours of these branches are from 10 a.m. to 2 p.m. on weekdays and from 10 a.m. to 12 noon on Saturdays.

Complaints relating to non-compliance of the above instructions of RBI are taken up with the concerned banks for remedial action.

Instructions regarding Issue of Demand Drafts, Cheque Books etc.

3776. SYED SIBTEY RAZI : Will the Minister of FINANCE be pleased to state :

(a) whether some instructions exist with public sector and private sector banks of Delhi and Uttar Pradesh to provide various services like issue of Demand Drafts, Fixed Deposit Receipts, Cheque Books, Pass-Books, etc. to its customers within some fixed time limit during day of transaction ;

(b) if so, the details thereof, separately, for public sector and private sector banks ;

(c) whether these instructions also provide for each branch under public as well as private sector to display these time-bound services in their respective premises ;